IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No. 72 of 2005

For Approval and Signature:

HONOURABLE MR.JUSTICE R.S.GARG

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NAVINCHANDRA VRAJLAL JANI - Petitioner(s)

Versus

KRISHNA MULTIMODELS PVT.LTD. - Respondent(s)

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Appearance :
MR JT TRIVEDI for Petitioner(s) : 1 - present
NOTICE SERVED BY DS for Respondent(s) : 1 - absent
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CORAM : HONOURABLE MR.JUSTICE R.S.GARG

Date : 18/01/2006

ORAL JUDGMENT

1. Mr. J.T. Trivedi, learned counsel for the petitioner. None for the respondent.

2. The petitioner has filed the present petition seeking winding up of Krishna Multimodels Pvt. Ltd., with an allegation that the company has lost its financial viability and is unable to pay its debts. It is submitted that on 13.9.2004, a statutory notice was issued to the respondent company, but despite service of the same, the respondent company did not send its reply nor paid the money. It is further submitted that the notice of the petition was issued to the respondent, but they did not

propose to appear in the matter. It is also submitted that after the admission of the petition on 1.7.2005, by further order dated 4.8.2005, the Court directed advertisement of the admission, but till date and despite advertisement of the admission, anybody representing the company has neither filed any reply nor are stating before the Court that they are ready and willing to settle the dispute or pay the amount as claimed in the petition or the statutory notice.

3. Mr. J.T. Trivedi submits that as none challenges the averments made on oath and as there is no representation by the other side, the allegations made by the petitioner must be taken to be true.

4. Taking into consideration the conduct of the respondent company and that till date, the respondent company has not cared to appear in the matter or settle the dispute or pay the amount as claimed in the petition or the statutory notice, I would be justified in holding that the respondent company has lost its substratum, it has become financially unviable and is also unable to pay its debts. The petition is allowed. The respondent company is directed to be wound up. The Official Liquidator associated with this Court is appointed as Official Liquidator of the respondent company. He shall

take possession of the properties (movable and immovable) along with all the money and account books and the bank accounts of the respondent company within a period of ten weeks from today. Immediately thereafter, he shall submit his report to the Court. The petition is allowed, it is accordingly disposed of.

[R.S. GARG, J.]

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